

Polk City

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$342k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$68,873,719	\$544,103	\$7.90	\$344	\$1,270	\$1,493	\$784	\$383	\$1,531	\$0
Proposal	82,173,391	544,103	6.62	331	1,270	1,655	662	662	2,649	331
Difference	\$13,299,672	\$0	(\$1.28)	(\$13)	\$0	\$163	(\$122)	\$279	\$1,118	\$331
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$342k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$68,873,719	\$544,871	\$7.90	\$344	\$1,270	\$1,493	\$784	\$383	\$1,531	\$0
Proposal	82,173,391	544,871	6.62	331	1,270	1,655	662	662	2,649	331
Difference	\$13,299,672	\$0	(\$1.28)	(\$13)	\$0	\$163	(\$122)	\$279	\$1,118	\$331
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Polk City

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	<u>Tax Asking</u>	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$331k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$68,873,719	\$544,103	\$7.90	\$344	\$1,228	\$1,493	\$784	\$383	\$1,531	\$0
Proposal	82,173,391	557,877	6.79	339	1,228	1,697	679	679	2,716	339
Difference	\$13,299,672	\$13,774	(\$1.11)	(\$5)	\$0	\$205	(\$105)	\$296	\$1,185	\$339
					Breakeven					

	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$331k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
	Status Quo	\$68,873,719	\$544,871	\$7.90	\$344	\$1,228	\$1,493	\$784	\$383	\$1,531
Proposal	82,173,391	558,645	6.79	339	1,228	1,697	679	679	2,716	339
Difference	\$13,299,672	\$13,774	(\$1.11)	(\$5)	\$0	\$205	(\$105)	\$296	\$1,185	\$339
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Polk City

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax	
							Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$574,613	\$6.99	\$574,613	\$6.99
1b	No Growth, Odd Yr	0%	3%	3%	574,613	6.79	574,613	6.79
2a	Some Growth, Even Yr	3%	0%	3%	591,852	6.99	591,852	6.99
2b	Some Growth, Odd Yr	3%	3%	6%	591,350	6.79	591,350	6.79
3a	Fast Growth, Even Yr	5%	0%	5%	603,344	6.99	603,344	6.99
3b	Fast Growth, Odd Yr	5%	3%	8%	602,507	6.79	602,507	6.79
	FYE 2005 Proposal Results				\$557,877	\$6.79	\$557,877	\$6.79
	FYE 2005 Status Quo				\$544,103	\$7.90	\$544,103	\$7.90

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$350	\$1,748	\$699	\$699	\$2,797	\$350	
1b	339	1,697	679	679	2,716	339	
2a	350	1,748	699	699	2,797	350	
2b	339	1,697	679	679	2,716	339	
3a	350	1,748	699	699	2,797	350	
3b	339	1,697	679	679	2,716	339	
FYE 2005 Proposal Results	\$339	\$1,697	\$679	\$679	\$2,716	\$339	
Status Quo	\$344	\$1,493	\$784	\$383	\$1,531	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Rockwell

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$328k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$17,235,991	\$139,612	\$8.10	\$353	\$1,247	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	19,908,403	139,612	7.01	351	1,247	1,753	701	701	2,805	351
Difference	\$2,672,412	\$0	(\$1.09)	(\$2)	\$0	\$223	(\$103)	\$309	\$1,235	\$351
					Breakeven					

	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario	Valuation *	Asking	Rate	\$100k Home **	\$328k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
	Status Quo	\$17,235,991	\$143,149	\$8.10	\$353	\$1,247	\$1,530	\$804	\$392	\$1,570
Proposal	19,908,403	143,149	7.01	351	1,247	1,753	701	701	2,805	351
Difference	\$2,672,412	\$0	(\$1.09)	(\$2)	\$0	\$223	(\$103)	\$309	\$1,235	\$351
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Rockwell

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$328k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$17,235,991	\$139,612	\$8.10	\$353	\$1,247	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	19,908,403	139,612	7.01	351	1,247	1,753	701	701	2,805	351
Difference	\$2,672,412	(\$0)	(\$1.09)	(\$2)	\$0	\$223	(\$103)	\$309	\$1,235	\$351
					Breakeven					

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$328k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$17,235,991	\$143,149	\$8.10	\$353	\$1,247	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	19,908,403	143,149	7.01	351	1,247	1,753	701	701	2,805	351
Difference	\$2,672,412	(\$0)	(\$1.09)	(\$2)	\$0	\$223	(\$103)	\$309	\$1,235	\$351
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Rockwell

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax	
							Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$143,800	\$7.22	\$143,800	\$7.22
1b	No Growth, Odd Yr	0%	3%	3%	143,800	7.01	143,800	7.01
2a	Some Growth, Even Yr	3%	0%	3%	148,114	7.22	148,114	7.22
2b	Some Growth, Odd Yr	3%	3%	6%	147,988	7.01	147,988	7.01
3a	Fast Growth, Even Yr	5%	0%	5%	150,990	7.22	150,990	7.22
3b	Fast Growth, Odd Yr	5%	3%	8%	150,780	7.01	150,780	7.01
	FYE 2005 Proposal Results				\$139,612	\$7.01	\$139,612	\$7.01
	FYE 2005 Status Quo				\$139,612	\$8.10	\$139,612	\$8.10

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$361	\$1,806	\$722	\$722	\$2,889	\$361
1b	351	1,753	701	701	2,805	351
2a	361	1,806	722	722	2,889	361
2b	351	1,753	701	701	2,805	351
3a	361	1,806	722	722	2,889	361
3b	351	1,753	701	701	2,805	351
FYE 2005						
Proposal Results	\$351	\$1,753	\$701	\$701	\$2,805	\$351
Status Quo	\$353	\$1,530	\$804	\$392	\$1,570	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

St. Paul

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

Scenario	1	2	3	4	5	6	7	8	9	10
	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$303k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$2,894,566	\$10,138	\$3.50	\$153	\$498	\$662	\$348	\$170	\$679	\$0
Proposal	3,122,436	10,138	3.25	162	498	812	325	325	1,299	162
Difference	\$227,870	\$0	(\$0.26)	\$10	\$0	\$150	(\$23)	\$155	\$620	\$162

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$303k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$2,894,566	\$10,138	\$3.50	\$153	\$498	\$662	\$348	\$170	\$679	\$0
Proposal	3,122,436	10,138	3.25	162	498	812	325	325	1,299	162
Difference	\$227,870	\$0	(\$0.26)	\$10	\$0	\$150	(\$23)	\$155	\$620	\$162

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

St. Paul

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$2,894,566	\$10,138	\$3.50	\$153	\$0	\$662	\$348	\$170	\$679	\$0
Proposal	3,122,436	23,446	7.51	375	(0)	1,877	751	751	3,004	375
Difference	\$227,870	\$13,308	\$4.01	\$223	(\$0)	\$1,216	\$403	\$581	\$2,325	\$375

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$2,894,566	\$10,138	\$3.50	\$153	\$0	\$662	\$348	\$170	\$679	\$0
Proposal	3,122,436	23,446	7.51	375	(0)	1,877	751	751	3,004	375
Difference	\$227,870	\$13,308	\$4.01	\$223	(\$0)	\$1,216	\$403	\$581	\$2,325	\$375

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit
No Breakeven Value Exists If Proposal Tax Rate Exceeds Status Quo Tax Rate

St. Paul

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	Regular General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$24,149	\$7.73	\$24,149	\$7.73
1b	No Growth, Odd Yr	0%	3%	3%	24,149	7.51	24,149	7.51
2a	Some Growth, Even Yr	3%	0%	3%	24,874	7.73	24,874	7.73
2b	Some Growth, Odd Yr	3%	3%	6%	24,853	7.51	24,853	7.51
3a	Fast Growth, Even Yr	5%	0%	5%	25,357	7.73	25,357	7.73
3b	Fast Growth, Odd Yr	5%	3%	8%	25,322	7.51	25,322	7.51
	FYE 2005 Proposal Results				\$23,446	\$7.51	\$23,446	\$7.51
	FYE 2005 Status Quo				\$10,138	\$3.50	\$10,138	\$3.50

Proposal Impact on Sample Taxpayers' Total Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$387	\$1,934	\$773	\$773	\$3,094	\$387	
1b	375	1,877	751	751	3,004	375	
2a	387	1,934	773	773	3,094	387	
2b	375	1,877	751	751	3,004	375	
3a	387	1,934	773	773	3,094	387	
3b	375	1,877	751	751	3,004	375	
FYE 2005							
Proposal Results	\$375	\$1,877	\$751	\$751	\$3,004	\$375	
Status Quo	\$153	\$662	\$348	\$170	\$679	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Story City

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$338k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$74,827,120	\$538,465	\$7.20	\$314	\$1,143	\$1,360	\$714	\$349	\$1,394	\$0
Proposal	88,518,955	538,465	6.08	304	1,143	1,521	608	608	2,433	304
Difference	\$13,691,835	\$0	(\$1.11)	(\$10)	\$0	\$161	(\$106)	\$260	\$1,039	\$304

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$334k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$74,827,120	\$721,488	\$8.80	\$383	\$1,379	\$1,662	\$873	\$426	\$1,704	\$0
Proposal	88,518,955	721,488	7.51	376	1,379	1,878	751	751	3,004	376
Difference	\$13,691,835	\$0	(\$1.28)	(\$8)	\$0	\$216	(\$122)	\$325	\$1,300	\$376

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Story City

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$74,827,120	\$538,465	\$7.20	\$314	\$0	\$1,360	\$714	\$349	\$1,394	\$0
Proposal	88,518,955	606,100	6.85	342	0	1,712	685	685	2,739	342
Difference	\$13,691,835	\$67,635	(\$0.35)	\$29	\$0	\$352	(\$30)	\$336	\$1,344	\$342
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$74,827,120	\$721,488	\$8.80	\$383	\$0	\$1,662	\$873	\$426	\$1,704	\$0
Proposal	88,518,955	789,123	8.27	414	0	2,069	827	827	3,310	414
Difference	\$13,691,835	\$67,635	(\$0.52)	\$30	\$0	\$407	(\$46)	\$401	\$1,605	\$414
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit
No Breakeven Value Exists If Proposal Tax Rate Exceeds Status Quo Tax Rate

Story City

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax	
							Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$624,283	\$7.05	\$811,463	\$8.52
1b	No Growth, Odd Yr	0%	3%	3%	624,283	6.85	811,463	8.27
2a	Some Growth, Even Yr	3%	0%	3%	643,011	7.05	830,191	8.48
2b	Some Growth, Odd Yr	3%	3%	6%	642,466	6.85	829,645	8.23
3a	Fast Growth, Even Yr	5%	0%	5%	655,497	7.05	842,677	8.45
3b	Fast Growth, Odd Yr	5%	3%	8%	654,588	6.85	841,767	8.21
	FYE 2005 Proposal Results				\$606,100	\$6.85	\$787,828	\$8.27
	FYE 2005 Status Quo				\$538,465	\$7.20	\$720,193	\$8.80

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$426	\$2,131	\$852	\$852	\$3,409	\$426	
1b	414	2,069	827	827	3,310	414	
2a	424	2,120	848	848	3,392	424	
2b	412	2,058	823	823	3,293	412	
3a	423	2,113	845	845	3,381	423	
3b	410	2,052	821	821	3,283	410	
FYE 2005 Proposal Results	\$414	\$2,069	\$827	\$827	\$3,310	\$414	
Status Quo	\$383	\$1,662	\$873	\$426	\$1,704	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Thornton

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$338k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$7,268,675	\$58,876	\$8.10	\$353	\$1,287	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	8,600,652	58,876	6.85	342	1,287	1,711	685	685	2,738	342
Difference	\$1,331,977	\$0	(\$1.25)	(\$11)	\$0	\$181	(\$119)	\$292	\$1,169	\$342
					Breakeven					

	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$338k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
	Status Quo	\$7,268,675	\$94,408	\$12.84	\$560	\$2,040	\$2,425	\$1,274	\$622	\$2,488
Proposal	8,600,652	94,408	10.85	542	2,040	2,712	1,085	1,085	4,340	542
Difference	\$1,331,977	\$0	(\$1.99)	(\$17)	(\$0)	\$287	(\$189)	\$463	\$1,852	\$542
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Thornton

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$338k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$7,268,675	\$58,876	\$8.10	\$353	\$1,287	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	8,600,652	58,876	6.85	342	1,287	1,711	685	685	2,738	342
Difference	\$1,331,977	\$0	(\$1.25)	(\$11)	\$0	\$181	(\$119)	\$292	\$1,169	\$342
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$338k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$7,268,675	\$94,408	\$12.84	\$560	\$2,040	\$2,425	\$1,274	\$622	\$2,488	\$0
Proposal	8,600,652	94,408	10.85	542	2,040	2,712	1,085	1,085	4,340	542
Difference	\$1,331,977	\$0	(\$1.99)	(\$17)	\$0	\$287	(\$189)	\$463	\$1,852	\$542
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Thornton

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax	
							Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$60,643	\$7.05	\$96,112	\$11.17
1b	No Growth, Odd Yr	0%	3%	3%	60,643	6.85	96,112	10.85
2a	Some Growth, Even Yr	3%	0%	3%	62,462	7.05	97,931	11.05
2b	Some Growth, Odd Yr	3%	3%	6%	62,409	6.85	97,878	10.74
3a	Fast Growth, Even Yr	5%	0%	5%	63,675	7.05	99,144	10.98
3b	Fast Growth, Odd Yr	5%	3%	8%	63,586	6.85	99,055	10.66
	FYE 2005 Proposal Results				\$58,876	\$6.85	\$93,312	\$10.85
	FYE 2005 Status Quo				\$58,876	\$8.10	\$93,312	\$12.84

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$559	\$2,794	\$1,117	\$1,117	\$4,470	\$559
1b	542	2,712	1,085	1,085	4,340	542
2a	553	2,764	1,105	1,105	4,422	553
2b	537	2,684	1,074	1,074	4,294	537
3a	549	2,745	1,098	1,098	4,391	549
3b	533	2,666	1,066	1,066	4,266	533
FYE 2005 Proposal Results	\$542	\$2,712	\$1,085	\$1,085	\$4,340	\$542
Status Quo	\$560	\$2,425	\$1,274	\$622	\$2,488	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Treynor

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$353k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$23,768,757	\$192,526	\$8.10	\$353	\$1,344	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	29,015,712	192,526	6.64	332	1,344	1,659	664	664	2,654	332
Difference	\$5,246,955	\$0	(\$1.46)	(\$21)	\$0	\$128	(\$140)	\$271	\$1,084	\$332
					Breakeven					

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$353k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$23,768,757	\$242,459	\$10.20	\$445	\$1,693	\$1,927	\$1,012	\$494	\$1,976	\$0
Proposal	29,015,712	242,459	8.35	418	1,693	2,089	835	835	3,342	418
Difference	\$5,246,955	\$0	(\$1.84)	(\$27)	\$0	\$162	(\$177)	\$341	\$1,365	\$418
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Treynor

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$353k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$23,768,757	\$192,526	\$8.10	\$353	\$1,344	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	29,015,712	192,527	6.64	332	1,344	1,659	664	664	2,654	332
Difference	\$5,246,955	\$1	(\$1.46)	(\$21)	\$0	\$128	(\$140)	\$271	\$1,084	\$332
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$353k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$23,768,757	\$242,459	\$10.20	\$445	\$1,693	\$1,927	\$1,012	\$494	\$1,976	\$0
Proposal	29,015,712	242,460	8.35	418	1,693	2,089	835	835	3,342	418
Difference	\$5,246,955	\$1	(\$1.84)	(\$27)	\$0	\$162	(\$177)	\$341	\$1,365	\$418
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Treynor

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax	
							Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$198,303	\$6.83	\$249,673	\$8.60
1b	No Growth, Odd Yr	0%	3%	3%	198,303	6.64	249,673	8.35
2a	Some Growth, Even Yr	3%	0%	3%	204,252	6.83	255,622	8.55
2b	Some Growth, Odd Yr	3%	3%	6%	204,079	6.64	255,449	8.31
3a	Fast Growth, Even Yr	5%	0%	5%	208,218	6.83	259,588	8.52
3b	Fast Growth, Odd Yr	5%	3%	8%	207,929	6.64	259,299	8.27
	FYE 2005 Proposal Results				\$192,527	\$6.64	\$242,401	\$8.35
	FYE 2005 Status Quo				\$192,526	\$8.10	\$242,400	\$10.20

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$430	\$2,151	\$860	\$860	\$3,442	\$430
1b	418	2,089	835	835	3,342	418
2a	428	2,138	855	855	3,421	428
2b	415	2,076	831	831	3,322	415
3a	426	2,130	852	852	3,408	426
3b	414	2,069	827	827	3,310	414
FYE 2005						
Proposal Results	\$418	\$2,089	\$835	\$835	\$3,342	\$418
Status Quo	\$445	\$1,927	\$1,012	\$494	\$1,976	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Ventura

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

Scenario	1	2	3	4	5	6	7	8	9	10
	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$422k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$22,442,347	\$135,000	\$6.02	\$262	\$1,199	\$1,136	\$597	\$291	\$1,166	\$0
Proposal	30,569,887	135,000	4.42	221	1,199	1,104	442	442	1,766	221
Difference	\$8,127,540	\$0	(\$1.60)	(\$41)	\$0	(\$32)	(\$155)	\$150	\$601	\$221

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$422k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$22,442,347	\$167,070	\$7.41	\$323	\$1,478	\$1,400	\$736	\$359	\$1,436	\$0
Proposal	30,569,887	167,070	5.44	272	1,478	1,360	544	544	2,177	272
Difference	\$8,127,540	\$0	(\$1.97)	(\$51)	\$0	(\$40)	(\$192)	\$185	\$740	\$272

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Ventura

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$22,442,347	\$135,000	\$6.02	\$262	\$0	\$1,136	\$597	\$291	\$1,166	\$0
Proposal	30,569,887	181,783	5.95	297	0	1,487	595	595	2,379	297
Difference	\$8,127,540	\$46,783	(\$0.07)	\$35	\$0	\$350	(\$2)	\$303	\$1,213	\$297
					Breakeven					

	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario	Valuation *	Asking	Rate	\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
	Status Quo	\$22,442,347	\$167,070	\$7.41	\$323	\$0	\$1,400	\$736	\$359	\$1,436
Proposal	30,569,887	213,853	6.97	349	(0)	1,743	697	697	2,789	349
Difference	\$8,127,540	\$46,783	(\$0.44)	\$25	(\$0)	\$343	(\$39)	\$338	\$1,352	\$349
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit
No Breakeven Value Exists If Proposal Tax Rate Exceeds Status Quo Tax Rate

Ventura

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$187,237	\$6.12	\$219,527	\$7.18
1b	No Growth, Odd Yr	0%	3%	3%	187,237	5.95	219,527	6.97
2a	Some Growth, Even Yr	3%	0%	3%	192,854	6.12	225,144	7.15
2b	Some Growth, Odd Yr	3%	3%	6%	192,690	5.95	224,980	6.94
3a	Fast Growth, Even Yr	5%	0%	5%	196,598	6.12	228,889	7.13
3b	Fast Growth, Odd Yr	5%	3%	8%	196,326	5.95	228,616	6.92
	FYE 2005 Proposal Results				\$181,783	\$5.95	\$213,133	\$6.97
	FYE 2005 Status Quo				\$135,000	\$6.02	\$166,350	\$7.41

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$359	\$1,795	\$718	\$718	\$2,872	\$359
1b	349	1,743	697	697	2,789	349
2a	358	1,788	715	715	2,860	358
2b	347	1,736	694	694	2,777	347
3a	357	1,783	713	713	2,852	357
3b	346	1,731	692	692	2,770	346
FYE 2005						
Proposal Results	\$349	\$1,743	\$697	\$697	\$2,789	\$349
Status Quo	\$323	\$1,400	\$736	\$359	\$1,436	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Waterloo

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
	Taxable	General Levy	Regular General	Annual Property Taxes on						
Scenario	Valuation *	Tax Asking	Levy Rate	\$100k Home **	<u>\$319k Home **</u>	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,766,547,860	\$14,309,038	\$8.10	\$353	\$1,214	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	1,996,137,738	14,309,038	7.17	358	1,214	1,792	717	717	2,867	358
Difference	\$229,589,878	\$0	(\$0.93)	\$5	\$0	\$262	(\$87)	\$324	\$1,298	\$358

Breakeven

	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario	Valuation *	Asking	Rate	\$100k Home **	<u>\$319k Home **</u>	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,766,547,860	\$33,494,416	\$18.79	\$819	\$2,812	\$3,550	\$1,865	\$910	\$3,641	\$0
Proposal	1,996,137,738	33,494,416	16.64	832	2,812	4,161	1,664	1,664	6,658	832
Difference	\$229,589,878	\$0	(\$2.15)	\$13	\$0	\$611	(\$201)	\$754	\$3,016	\$832

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Waterloo

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$319k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$1,766,547,860	\$14,309,038	\$8.10	\$353	\$1,214	\$1,530	\$804	\$392	\$1,570	\$0
Proposal	1,996,137,738	14,309,038	7.17	358	1,214	1,792	717	717	2,867	358
Difference	\$229,589,878	(\$0)	(\$0.93)	\$5	\$0	\$262	(\$87)	\$324	\$1,298	\$358
					Breakeven					

	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
Scenario	Valuation *	Asking	Rate	\$100k Home **	\$319k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
	Status Quo	\$1,766,547,860	\$33,494,416	\$18.79	\$819	\$2,812	\$3,550	\$1,865	\$910	\$3,641
Proposal	1,996,137,738	33,494,416	16.64	832	2,812	4,161	1,664	1,664	6,658	832
Difference	\$229,589,878	(\$0)	(\$2.15)	\$13	\$0	\$611	(\$201)	\$754	\$3,016	\$832
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Waterloo

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$14,738,309	\$7.38	\$34,465,883	\$17.14
1b	No Growth, Odd Yr	0%	3%	3%	14,738,309	7.17	34,465,883	16.64
2a	Some Growth, Even Yr	3%	0%	3%	15,180,458	7.38	34,908,033	16.86
2b	Some Growth, Odd Yr	3%	3%	6%	15,167,580	7.17	34,895,154	16.38
3a	Fast Growth, Even Yr	5%	0%	5%	15,475,224	7.38	35,202,799	16.68
3b	Fast Growth, Odd Yr	5%	3%	8%	15,453,761	7.17	35,181,335	16.21
	FYE 2005 Proposal Results				\$14,309,038	\$7.17	\$33,462,023	\$16.64
	FYE 2005 Status Quo				\$14,309,038	\$8.10	\$33,462,023	\$18.79

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$857	\$4,286	\$1,714	\$1,714	\$6,857	\$857	
1b	832	4,161	1,664	1,664	6,658	832	
2a	843	4,215	1,686	1,686	6,744	843	
2b	819	4,094	1,638	1,638	6,550	819	
3a	834	4,170	1,668	1,668	6,671	834	
3b	810	4,051	1,621	1,621	6,482	810	
FYE 2005 Proposal Results	\$832	\$4,161	\$1,664	\$1,664	\$6,658	\$832	
Status Quo	\$819	\$3,550	\$1,865	\$910	\$3,641	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

West Point

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

Scenario	1	2	3	4	5	6	7	8	9	10
	Taxable Valuation *	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
				\$100k Home **	\$295k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$18,443,108	\$120,195	\$6.52	\$284	\$899	\$1,231	\$647	\$316	\$1,263	\$0
Proposal	19,359,308	120,195	6.21	310	915	1,552	621	621	2,483	310
Difference	\$916,200	\$0	(\$0.31)	\$26	\$16	\$321	(\$26)	\$305	\$1,221	\$310

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$295k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$18,443,108	\$127,564	\$6.91	\$301	\$954	\$1,306	\$686	\$335	\$1,340	\$0
Proposal	19,359,308	127,564	6.59	329	971	1,647	659	659	2,635	329
Difference	\$916,200	\$0	(\$0.33)	\$28	\$17	\$340	(\$28)	\$324	\$1,295	\$329

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

West Point

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$18,443,108	\$120,195	\$6.52	\$284	\$0	\$1,231	\$647	\$316	\$1,263	\$0
Proposal	19,359,308	149,389	7.72	386	(0)	1,929	772	772	3,087	386
Difference	\$916,200	\$29,194	\$1.20	\$102	(\$0)	\$698	\$125	\$456	\$1,824	\$386

Breakeven

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$0k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$18,443,108	\$127,564	\$6.91	\$301	\$0	\$1,306	\$686	\$335	\$1,340	\$0
Proposal	19,359,308	156,758	8.09	405	0	2,024	809	809	3,238	405
Difference	\$916,200	\$29,194	\$1.18	\$103	\$0	\$717	\$123	\$475	\$1,898	\$405

Breakeven

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied.

No Breakeven Value Exists If Proposal Tax Rate Exceeds Status Quo Tax Rate

West Point

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$153,871	\$7.95	\$161,408	\$8.34
1b	No Growth, Odd Yr	0%	3%	3%	153,871	7.72	161,408	8.09
2a	Some Growth, Even Yr	3%	0%	3%	158,487	7.95	166,025	8.33
2b	Some Growth, Odd Yr	3%	3%	6%	158,353	7.72	165,890	8.08
3a	Fast Growth, Even Yr	5%	0%	5%	161,564	7.95	169,102	8.32
3b	Fast Growth, Odd Yr	5%	3%	8%	161,340	7.72	168,878	8.08
	FYE 2005 Proposal Results				\$149,389	\$7.72	\$156,707	\$8.09
	FYE 2005 Status Quo				\$120,195	\$6.52	\$127,513	\$6.91

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on					\$50k Exempt Land
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home		
1a	\$417	\$2,084	\$834	\$834	\$3,335	\$417	
1b	405	2,024	809	809	3,238	405	
2a	416	2,082	833	833	3,330	416	
2b	404	2,021	808	808	3,234	404	
3a	416	2,080	832	832	3,328	416	
3b	404	2,019	808	808	3,231	404	
FYE 2005							
Proposal Results	\$405	\$2,024	\$809	\$809	\$3,238	\$405	
Status Quo	\$301	\$1,306	\$686	\$335	\$1,340	\$0	

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.

Worthington

Fiscal Year 2004-05 Financial Impact of Proposal

Comparison if Proposal Tax Asking Remain Equal to FYE 05 Tax Asking

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy Tax Asking	Regular General Levy Rate	Annual Property Taxes on						
	Valuation *			\$100k Home **	\$337k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$7,026,154	\$55,857	\$7.95	\$347	\$1,261	\$1,502	\$789	\$385	\$1,541	\$0
Proposal	8,300,298	55,857	6.73	336	1,261	1,682	673	673	2,692	336
Difference	\$1,274,144	\$0	(\$1.22)	(\$10)	\$0	\$180	(\$116)	\$288	\$1,151	\$336
					Breakeven					

Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	Valuation *	Asking	Rate	\$100k Home **	\$337k Home **	\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
Status Quo	\$7,026,154	\$56,356	\$7.95	\$347	\$1,261	\$1,502	\$789	\$385	\$1,541	\$0
Proposal	8,300,298	56,356	6.73	336	1,261	1,682	673	673	2,692	336
Difference	\$1,274,144	\$0	(\$1.22)	(\$10)	\$0	\$180	(\$116)	\$288	\$1,151	\$336
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Worthington

Fiscal Year 2004-05 Financial Impact of Proposed Property Tax Reform

Comparison if General Levy Tax Asking is Maximum Allowed by Proposal

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	General Levy	Regular General	Annual Property Taxes on						
	<u>Valuation *</u>	Tax Asking	<u>Levy Rate</u>	<u>\$100k Home **</u>	<u>\$329k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$7,026,154	\$55,857	\$7.95	\$347	\$1,230	\$1,502	\$789	\$385	\$1,541	\$0
Proposal	8,300,298	56,912	6.86	343	1,230	1,714	686	686	2,743	343
Difference	\$1,274,144	\$1,055	(\$1.09)	(\$4)	\$0	\$212	(\$103)	\$301	\$1,202	\$343
					Breakeven					

	1	2	3	4	5	6	7	8	9	10
Scenario	Taxable	City's Entire Portion of Property Tax		Annual Property Taxes on						
	<u>Valuation *</u>	<u>Asking</u>	<u>Rate</u>	<u>\$100k Home **</u>	<u>\$329k Home **</u>	<u>\$400k Home **</u>	<u>\$100k Business</u>	<u>\$100k 2nd Home</u>	<u>\$400k 2nd Home</u>	<u>\$50k Exempt Land</u>
Status Quo	\$7,026,154	\$56,356	\$7.95	\$347	\$1,230	\$1,502	\$789	\$385	\$1,541	\$0
Proposal	8,300,298	57,411	6.86	343	1,230	1,714	686	686	2,743	343
Difference	\$1,274,144	\$1,055	(\$1.09)	(\$4)	\$0	\$212	(\$103)	\$301	\$1,202	\$343
					Breakeven					

* Taxable valuation subject to the City's operating levies.

** Assumes homes are owner-occupied and have applied for the Homestead Credit

Worthington

Fiscal Year 2005-06 Financial Impact of Proposed Property Tax Reform

Assumptions Consistent with all Scenarios:

Non-General Levy Expenses grow at SLGPI

Scenario #	Scenario Name	1	2	3	4	5	6	7
		Growth in Valuation Due to New Construction *	Growth in Revaluation of Existing Property	Total Growth	General Levy Tax Asking	Regular General Levy Rate	City's Entire Portion of Property Tax	
							Asking	Rate
1a	No Growth, Even Yr	0%	0%	0%	\$58,619	\$7.06	\$58,619	\$7.06
1b	No Growth, Odd Yr	0%	3%	3%	58,619	6.86	58,619	6.86
2a	Some Growth, Even Yr	3%	0%	3%	60,378	7.06	60,378	7.06
2b	Some Growth, Odd Yr	3%	3%	6%	60,327	6.86	60,327	6.86
3a	Fast Growth, Even Yr	5%	0%	5%	61,550	7.06	61,550	7.06
3b	Fast Growth, Odd Yr	5%	3%	8%	61,465	6.86	61,465	6.86
	FYE 2005 Proposal Results				\$56,912	\$6.86	\$56,912	\$6.86
	FYE 2005 Status Quo				\$55,857	\$7.95	\$55,857	\$7.95

Proposal Impact on Sample Taxpayers' City's Portion of Taxes for FY 2005-06

Scenario	\$100k Home **	City's Portion of Fiscal Year 2005-06 Annual Property Taxes on				
		\$400k Home **	\$100k Business	\$100k 2nd Home	\$400k 2nd Home	\$50k Exempt Land
1a	\$353	\$1,766	\$706	\$706	\$2,825	\$353
1b	343	1,714	686	686	2,743	343
2a	353	1,766	706	706	2,825	353
2b	343	1,714	686	686	2,743	343
3a	353	1,766	706	706	2,825	353
3b	343	1,714	686	686	2,743	343
FYE 2005						
Proposal Results	\$343	\$1,714	\$686	\$686	\$2,743	\$343
Status Quo	\$347	\$1,502	\$789	\$385	\$1,541	\$0

* Includes new construction, annexation and TIF release

** Assumes homes are owner-occupied.